

UNITED STATES BANKRUPTCY COURT

Southern DISTRICT OF Texas

Houston Division

In Re. NB Vue Mac, DST

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§

Case No. 21-32291

Debtor(s)

Lead Case No. 21-32292

☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 08/31/2021

Petition Date: 07/06/2021

Months Pending: 2

Industry Classification:

5	3	1	1
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Reporting Method:

Accrual Basis ☒Cash Basis ☐

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☒ Accounts receivable aging
- ☒ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Thomas R. Fawkes

Signature of Responsible Party

09/28/2021

Date

Thomas R. Fawkes

Printed Name of Responsible Party

Tucker Ellis LLP

233 S. Wacker Drive, Suite 6950

Chicago, Illinois 60606

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name NB Vue Mac, DST

Case No. 21-32291

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$154,110	
b. Total receipts (net of transfers between accounts)	\$56,616	\$160,531
c. Total disbursements (net of transfers between accounts)	\$128,668	\$179,876
d. Cash balance end of month (a+b-c)	\$82,058	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$128,668	\$179,876

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$66,916
b. Accounts receivable over 90 days outstanding (net of allowance)	\$68,047
c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d. Total current assets	\$0
e. Total assets	\$37,322,494
f. Postpetition payables (excluding taxes)	\$0
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$0
k. Prepetition secured debt	\$23,265,000
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$446,746
n. Total liabilities (debt) (j+k+l+m)	\$23,711,746
o. Ending equity/net worth (e-n)	\$13,610,748

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$20,648	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c. Gross profit (a-b)	\$20,648	
d. Selling expenses	\$31,631	
e. General and administrative expenses	\$323	
f. Other expenses	\$51,254	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$-62,237	\$16,717

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Part 5: Professional Fees and Expenses

a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$0	\$0	\$0	\$0
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i	0		\$0	\$0	\$0
	ii	0		\$0	\$0	\$0

b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		\$0	\$0	\$0	\$0	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	0		\$0	\$0	\$0	\$0
	ii	0		\$0	\$0	\$0	\$0
c.	All professional fees and expenses (debtor & committees)		\$0	\$0	\$0	\$0	

Part 6: Postpetition Taxes

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b. Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c. Postpetition employer payroll taxes accrued	\$0	\$0
d. Postpetition employer payroll taxes paid	\$0	\$0
e. Postpetition property taxes paid	\$0	\$0
f. Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g. Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☐ No ☒
- e. Are you current on postpetition estimated tax payments? Yes ☐ No ☒
- f. Were all trust fund taxes remitted on a current basis? Yes ☐ No ☒
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☐ No ☒ N/A ☐ (if no, see Instructions)
- Casualty/property insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☐ No ☒ N/A ☐ (if no, see Instructions)
- General liability insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☐ No ☒ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒

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- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Part 8: Individual Chapter 11 Debtors (Only)

- | | | |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Maria Pietroforte

Signature of Responsible Party

Responsible Person

Title

Maria Pietroforte

Printed Name of Responsible Party

09/28/2021

Date

EXHIBIT A

Schedule of Cash Receipts and Disbursements										
	Current Month					Cumulative to Filing Date				
	Operating Account	Sources and Uses Account	Distributions Account	Security Deposits Account	TOTAL	Operating Account	Sources and Uses Account	Distributions Account	Security Deposits Account	TOTAL
Cash Beginning of Month:	\$ 151,518.57	\$ 90.59	\$ 560.98	\$ 1,939.38	\$ 154,109.52	\$ 99,011.81	\$ 90.59	\$ 560.98	\$ 1,739.38	
Receipts:										
	\$ 523.17			\$ 200.00						
	\$ 85.01			\$ 200.00						
	\$ 9,712.22									
	\$ 4,132.32									
	\$ 2,092.57									
	\$ 1,626.58									
	\$ 1,016.98									
	\$ 600.00									
	\$ 2,231.49									
	\$ 3,541.50									
	\$ 1,970.00									
	\$ 1,068.35									
	\$ 800.00									
	\$ 7,778.84									
	\$ 2,682.54									
	\$ 450.00									
	\$ 3,339.00									
	\$ 2,853.50									
	\$ 2,333.50									
	\$ 5,624.00									
	\$ 1,754.46									

EXHIBIT B**Balance Sheet**

The Vue on MacGregor

Accrual Basis

Aug 2021

Account Name	Aug 2021
Assets	
Current Assets	
Cash	
Operating Account	158,503.34
Security Deposit Bank Account	(990.13)
Undeposited Funds	394,344.43
Security Deposit Account	(969.72)
Reserve	384.97
Petty Cash	1,750.00
Cash	553,022.89
Accounts Receivable	
Accounts Receivable	1,129,748.24
Other Receivable	575.00
Master Lease Receivable	(159,848.84)
Bad Debt Reserve	(563,159.55)
Inter-Company Receivable	67,860.97
Accounts Receivable	475,175.82
Other Current Assets	
Suspense	20,762.95
Prepaid Expenses	1,116.03
Utility Deposits	20,900.00
Lender Reserve	
Forbearance Reserve Funds	255,876.36
Property Tax Escrow	71,453.07
Lender Reserve	327,329.43
Other Current Assets	370,108.41
Current Assets	1,398,307.12
Property, Plant & Equipment	
Furniture & Equipments	1,487.06
Property, Plant & Equipment	1,487.06
Other Non-current Assets	
Organizational Costs	65.00
Other Non-current Assets	65.00
Assets	1,399,859.18
Liabilities & Equity	
Liabilities	

Current Liabilities**Accounts Payable**

Accounts Payable	1,722,885.55
Inter-Company Payable	892,127.69
Inter-Company A/P (New)	885,408.67
Unclaimed Property	980.72
Other Payables	21,235.35
Accrued Liabilities	9,100.00
Master Lease Payable	4,803,174.58

Accounts Payable	8,334,912.56
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Tenant Payables

Security Deposit Liability	18,636.30
Refunds In Transit	100.00
Prepaid Rent Liability	48,115.91

Tenant Payables	66,852.21
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Nelson Bros Payables

NBPM Loan	149,900.00
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Nelson Bros Payables	149,900.00
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Other Payables

NB Fund	(9.19)
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Other Payables	(9.19)
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Current Liabilities	8,551,655.58
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Liabilities	8,551,655.58
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Equity**Capital****Owner Equity**

Prior Years Retained Earnings	(345,011.46)
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Owner Equity	(345,011.46)
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Capital	(345,011.46)
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Retained Earnings**Retained Earnings**

Retained Earnings	(6,806,778.94)
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Retained Earnings	(6,806,778.94)
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Retained Earnings	(6,806,778.94)
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Equity	(7,151,790.40)
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Liabilities & Equity	1,399,865.18
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EXHIBIT C

Income Statement

The Vue on MacGregor

Accrual Basis

Aug 2021

Account Name	Aug 2021
Rent Revenue	
Total Gross Potential Rent	
Rents - Market	59,790.41
Total Gross Potential Rent	59,790.41
Rental Adjustments	
Rent Concessions	(15,585.00)
Bad Debt - Rent	(20,842.42)
Rental Adjustments	(36,427.42)
Rent Revenue	23,362.99
Other Revenue	
Utilities Recovery	49.83
Utility Admin Fees	211.50
Late Fee Income	(3,743.82)
Parking Income	(91.97)
NSF Fees	(35.00)
Pet Fees	175.00
Contract Transfer Fees	600.00
Short Term Lease Fees	74.10
Resident Fees/Fines	(29.50)
Other Fees/Income	75.00
Other Revenue	(2,714.86)
Total Revenue	20,648.13
Operating Expenses	
Payroll Expenses	
Temporary Employees / Contract Workers	14,127.52
Payroll Expenses	14,127.52
Utilities	
Garbage & Recycling	3,695.66
Internet	10,810.01
Utilities	14,505.67

Contract Services

Fire Alarm Monitoring	944.25
Elevator Service	907.22
Furniture Lease	60.77
Contract Services	1,912.24

Maintenance & Grounds

Pest Control	139.64
Maintenance & Grounds	139.64

Repairs

Minor Building Repairs	622.44
Repairs	622.44

General & Administrative

Property Management Software	0.61
Office Telephone	322.39
Answering Service	0.26
General & Administrative	323.26

Operating Expenses	31,630.77
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Net Operating Income	(10,982.64)
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Other Expenses**Capital Expenditures Non-op Expenses**

General CapEx Expenses	31,962.30
Painting/Carpet/Flooring - Cap Ex	19,291.66
Capital Expenditures Non-op Expenses	51,253.96

Other Expenses	51,253.96
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Net Income	(62,236.60)
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